

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE J.M.JAMES

THURSDAY, THE 1ST FEBRUARY 2007 / 12TH MAGHA 1928

WP(C).No. 3545 of 2007(V)

PETITIONER:

T.U.RADHAKRISHNAN, S/O.UNNI,
THOTTAMKULAMBU, KODUVAYUR,
PALAKKAD DISTRICT.

BY ADV. SRI.G.HARIHARAN
SRI.PRAVEEN.H.

RESPONDENTS:

1. KODUVAYUR SERVICE CO-OPERATIVE BANK(LTD)
KODUVAYUR, PALAKKAD DISTRICT,
REPRESENTED BY ITS GENERAL MANAGER.
2. JUNIOR INSPECTOR/SPECIAL SALE OFFICER
KODUVAYUR SCB GROUP, OFFICE OF THE ASSISTANT
REGISTRAR (GENERAL), CO-OPERATIVE SOCIETIES,
CHITTUR, PALAKKAD DISTRICT.
3. CO-OPERATIVE TRIBUNAL,
THIRUVANANTHAPURAM.

BY GOVERNMENT PLEADER SRI.P.N. SANTHOSH

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 01/02/2007, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:

J.M.JAMES, J.

W.P.(C). 3545/2007

Dated this the 1st day of February, 2007

JUDGMENT

The writ petitioner is a defaulter to the first respondent, Co-operative bank. An arbitration case was filed and the Arbitrator had passed an award in ARC. No.2716/2005 dated 15.7.2005, fixing the amount due to the bank, at Rs.74,760/- with interest at the rate of 17% per annum from 15.5.2005, till the realisation on the principal amount of Rs.45,000/-. The same is challenged before the third respondent, Co-operative Tribunal, and is pending. No stay of the award had been granted by the Tribunal. In the meanwhile, the attachment of the property mortgaged by the petitioner with the first respondent, bank, is being proceeded with. Hence this writ petition.

2. I heard the arguments advanced by the learned counsel for the writ petitioner and the Senior Government Pleader. Therefore, I dispose of this writ petition without

notice to the first respondent, as follows:-

(a). The writ petitioner shall approach the first respondent, bank, with a representation requesting for an One Time Settlement, within ten days from today.

(b). The first respondent, bank, shall hear the writ petitioner and fix the amount due to it, on extending the facilities and benefits of One Time Settlement scheme, available as per Circular No.59/2006 dated 30.11.2006. This shall be done within three weeks from the date of production of a copy of this judgment.

(c). All the coercive steps initiated against the petitioner, including the attachment of his property, shall be kept in abeyance, till an order is passed, as above, and the writ petitioner is allowed to comply with the conditions contained in the said order of the first respondent.

(d). In case of failure of the writ petitioner

to comply with the directions contained herein, the first respondent shall proceed against him, as per law, from the stage when it was stopped.

**J.M.JAMES
JUDGE**

mrccs